



METROPOLITAN
TRANSPORTATION
COMMISSION
SERVICE AUTHORITY
FOR FREEWAYS
AND EXPRESSWAYS

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Memorandum

TO: Operations Committee

DATE: September 3, 2010

FR: Executive Director

W.I.: 1231, 1232, 1235, 1237

RE: MTC SAFE FY 2010-11 Final Budget Amendment – MTC SAFE Resolution No. 55

The purpose of the proposed amendment to SAFE Resolution No. 55 is to make the following revenue adjustments to the MTC SAFE operating and capital budget:

- 1) increase the Freeway Service Patrol's Local Assistance revenue from \$6.1 million to \$6.6 million to match the expected grant revenue
- 2) add \$300,000 in revenue/expenses from City/County Association of Governments of San Mateo and San Mateo County Transportation Authority for the Freeway Performance Initiative (FPI) SR 92/Hwy 101 Interchange Study
- 3) modify revenue assumptions for the FPI Highway 12 Corridor Study to match anticipated expenditures.

With the above modifications and increasing the Equipment Replacement line item by \$25,000 for the elimination of an older fleet vehicle for the purchase of a fuel efficient model, we now project slightly modified SAFE reserve balance estimates at the close of FY 2010-11 – \$11.5 million in operating reserve and \$5.8 million in capital reserve.

Operating Budget Summary Comparison (in thousands)

| <u>Original FY 2010-11</u> | | <u>Revised FY 2010-11</u> | |
|----------------------------|------------|---------------------------|------------|
| Opening Reserve Balance | \$11,576 | Opening Reserve Balance | \$11,576 |
| FY 2010-11 Operating | | FY 2010-11 Operating | |
| Revenue | \$17,694 | Revenue | \$18,194 |
| Expenses | <\$16,997> | Expenses | <\$17,002> |
| Transfers | <\$1,204> | Transfers | <\$1,204> |
| Operating Deficit | <\$507> | Operating Deficit | <\$32> |
| Ending Reserve Balance | \$11,069 | Ending Reserve Balance | \$11,544 |

Capital Budget Summary Comparison (in thousands)

| Original FY 2010-11 | | Revised FY 2010-11 | |
|----------------------------|-----------|---------------------------|-----------|
| Opening Reserve Balance | \$6,142 | Opening Reserve Balance | \$6,142 |
| FY 2010-11 Capital | | FY 2010-11 Capital | |
| Revenue | \$2,998 | Revenue | \$4,064 |
| Expenses | <\$3,098> | Expenses | <\$4,314> |
| Transfers | <\$0> | Transfers | \$0 |
| Capital Deficit | <\$100> | Capital Deficit | <\$250> |
| Ending Reserve Balance | \$6,042 | Ending Reserve Balance | \$5,892 |

Recommendation

Staff recommends that the Committee refer MTC SAFE Resolution No. 55, to the Authority for approval.

Steve Heminger

SH:JM

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